Portland Housing Bureau

PORTFOLIO STABILIZATION
REQUEST FOR PROPOSALS
FALL 2026

Available Resources:
$10,629,217

Issue Date: September 4, 2026
Submission Deadline: September 25, 2026

General Information

Solicitation Title:	Fall 2026 Portfolio Stabilization RFP
Solicitation Coordinators:	Christina Mirani and Kara Hamilton PHBSolicitation@portlandoregon.gov
Proposal Delivery Location:	Upload here.
RFP Webpage:	web link

Schedule

Solicitation Issued:	Friday, September 4, 2026
Optional Applicant Information Session: (held via Zoom)	Thursday, September 10, 2026 at 1:00 pm (PDT)
Proposals Due:	Friday, September 25, 2026 at 3:00 pm (PDT)
Anticipated Notice of Results:	Q4 2026

Optional Applicant Information Session:

An informational meeting for this solicitation will be held on Thursday, September 10, 2026, at 1:00pm (PDT) via Zoom. Register for the meeting here: Optional Information Session Registration Link. Questions will be answered live in the meeting and then published via an FAQ no later than Wednesday, September 16, 2026.

All proposals must be received by the date and time proposals are due to be considered. PHB reserves the right to change any dates to serve the goals of the RFP.

Language and Accommodation

The City operates in accordance with Title VI of the Civil Rights Act of 1964, the Americans with Disabilities Act, ORS Chapter 659 A, Portland City Code Title 23, and other related statutes and regulations, such that no person shall be excluded from participation in, denied the benefits of, or be subjected to discrimination in any City program, service or activity on the basis of race, color, national origin, English proficiency, disability, sex, age, religion, sexual orientation, gender identity, marital or familial status, or source of income. To request translation, interpretation, modifications, accommodations, alternative formats, auxiliary aids and services, or to file a complaint of discrimination, contact the Portland Housing Bureau (503-823-2375) or 311 (503-823-4000), for Relay Service & TTY: 711, or email gwen.s.thompson@portlandoregon.gov, 503-823-2375 Traducción e Interpretación | Biên Dịch và Thông Dịch | 口笔译服务 | Устный и письменный перевод | Turjumaad iyo Fasiraad | Письмовий і усний переклад | Traducere și interpretariat | Chiaku me Awewen Kapas | अनुवादन तथा व्याख्या

I. Available Resources

For this Portfolio Stabilization RFP, PHB has allocated resources among the following three (3) categories targeting Portfolio Stabilization efforts:

1) Mortgage and Rent Buydown to reduce overall operating expenses and rents
2) Funding for unit turnover improvements to expedite filling vacancies by end of the year
3) Support for Safety and Security upgrades to improve resident experience and occupancy

Funding category	$ Resources Allocated *	Source of Funding
Mortgage and Rent Buydowns	$7,600,000	$8.8M in RSO/Rental Registration Fee and $1,829,217 in CDBG for unit turnovers and/or safety and security upgrades
Unit Turnover Improvements	$2,029,217	
Safety and Security Upgrades	$1,000,000	

* Funding resources and sources allocated are flexible according to need. PHB reserves the right to award more or less than the funds listed above and/or to award funds from other sources as available and appropriate for the proposed projects.

No HUD Project-based vouchers or supportive services funds are available through this solicitation.

Awards through this RFP are subject to budget appropriation and contingent on approval of PHB's budget for relevant Fiscal Years.

II. Introduction and Current Opportunity

Affordable housing providers are facing enormous increases in operating expenses that have grown faster than projected, while rental income has lagged. The Portland Housing Bureau (PHB), the Mayor and City Council recognize the urgent need for supporting the industry and on April 15, 2026 City Council passed ordinance 192165 which adopted the 2025-2026 Technical Adjustment Ordinance and other budget related changes, in which they allocated $8.8 million in Rental Services Office (RSO) funding to affordable, non-market housing portfolio stabilization. Through this solicitation, PHB will help address urgent threats to the operational stability of properties in PHB's portfolio, prioritizing investments for properties that have demonstrated financial distress and where the owner has taken reasonable steps to address the challenges, but existing resources and feasible stabilization strategies remain insufficient to restore financial stability.

Applications are restricted to projects within PHB's regulated affordable, directly PHB-funded multifamily portfolio, through 3 pathways for Portfolio Stabilization: 1) Mortgage and Rent Buydowns, 2) Unit Turnover Improvements and 3) Safety and Security Upgrades.

Mortgage and Rent Buydowns

Mortgage and Rent Buydowns are a tool to provide ongoing financial sustainability and flexibility to affordable housing projects. By reducing the debt a project carries, owners can cover operating increases and rent decreases more easily. This provides a long-term solution that gives projects the ability to withstand market changes over time. In some cases, reducing a mortgage completely or significantly can allow projects to reduce rents to ensure projects are affordable to those with low incomes. When financially feasible, please show in the proforma template the reduced rents that will be achievable with a reduced mortgage. This funding will be provided as a cashflow contingent subordinate debt to the project.

Unit Turnover Improvements

Vacancy rates are currently over 7% across the Portland affordable housing market. Affordable housing providers have indicated that they are facing substantial costs to bring units back into rentable conditions and are faced with having to make rents more competitive with market rate properties. Supported by the Mayor's goal to bring the affordable housing portfolio down to 5.4% physical vacancy by the end of the year, PHB will provide funding for critical repairs and deferred maintenance needs to bring units online to improve occupancy levels and make affordable units available to those who need them. This funding will be provided as a one-time grant to the organization or the project.

Safety and Security Upgrades

The intent of these one-time grants is to improve safety and security to affordable housing buildings and its residents, which in turn should improve operations and reduce vacancies. A list of eligible expenses is below. This funding will be provided as a one-time grant to the organization or the project. Projects applying for Safety and Security Grants must explain how the proposed improvements align with the City of Portland's Office of Violence Prevention's principals of Crime Prevention Through Environmental Design (CPTED). For more information visit: https://www.portland.gov/community-safety/ovp/safe-blocks/cpted.

Funding Sources:

Rental Registration / Rental Services Office (RSO) Funds

On April 15, 2026, City Council passed ordinance 192165 which adopted the 2025-2026 Technical Adjustment Ordinance and other budget related changes, in which they allocated $8.8 million in Rental Registration Fee revenue to portfolio stabilization for affordable, non-market housing, to support:

"(1) debt buydowns that enable targeted rent reductions, support the financial stability and preservation of existing deeply affordable housing units, or enable ongoing security enhancements;
(2) funding for one-time security enhancements for existing affordable housing facilities."

By making units safe and habitable, reducing rents and stabilizing affordable housing operations, and improving unit turnover so that more units are available, the funds will benefit and improve the conditions of

tenants living in affordable housing.

Community Development Block Grant (CDBG)

Administered by the federal Department of Housing and Urban Development, the CDBG program provides funding to local communities for projects aimed at improving affordable housing, revitalizing neighborhoods, and expanding economic opportunities. All projects funded with CDBG must primarily benefit persons of low and moderate income. Eligible CDBG activities under this RFP include capital costs for rehabilitation of existing affordable housing and related project delivery (soft) costs.

Federal requirements for the CDBG program are listed in 24 CFR Part 570. Projects supported by CDBG funds must comply with all associated statutory and regulatory requirements for the CDBG program.

Eligible and Ineligible Uses of RSO and CDBG Funds

Mortgage and Rent Buydowns Eligible Uses

- Buy down, partially or fully, senior debt principal to achieve target debt coverage ratio.
- Financing costs directly related to the debt buydown (such as loan fees and other closing costs).
- An administrative fee of up to 2% of the requested PHB award, calculated on a per application basis.

Unit Turnover Improvements Eligible Uses

Hard and soft costs related to deferred maintenance and improvements needed to bring back unit to rentable conditions, including but not limited to:

- Labor and materials
- Equipment rental
- Contractor general conditions, overhead, and profit
- Hazardous material testing and remediation
- Pest inspections and exterminations
- Required design, testing, surveys, permitting, or consultant services (such as accessibility consultants)

Safety & Security Upgrades Eligible Uses

Costs related to the purchase and installation of safety and security improvements including, but not limited to:

- Security systems/cameras including digital video recorders, license plate readers, and secure Wi-Fi transmission of video signal and a plan to pay for ongoing operating costs
- Door prop alarm systems
- Fencing
- Gate/entry reinforcement
- Lighting systems
- Emergency alarm systems
- Door/Window upgrades

- Master lock systems
- Key fob systems
- Salaries for maintenance staff that is being utilized for Safety and Security grant eligible activities (e.g., to install, replace or repair security camera systems, fencing, lighting systems, emergency alarm systems, doors, locks window bars.)

Ineligible Uses / Projects

- Paying down soft debt from another public agency
- Projects condemned for public health reasons with no viable mitigation plan
- Properties in foreclosure proceedings or with unresolved legal issues (however projects in default may be considered)
- Sponsors in bankruptcy or insolvency proceedings
- Capital improvements (not related to safety and security or unit turns)
- Major rehabilitation
- On going routine maintenance
- Acquisition
- New construction
- Commercial spaces or funding for turning over commercial spaces
- Patrol cars
- Salaries for security staff
- Automated surveillance and facial recognition technology
- Payment to local law enforcement for additional security or purchase of equipment for local police
- Transferring emergency safety and security funding to Operations
- Debt or expenses that are reimbursed through other funding sources
- Projects/units that are eligible to receive Risk Mitigation Pool (RMP) funding are not eligible for unit turnover funding, unless the owner can prove that the maximum RMP funding has been allocated.

III. Investment Requirements

Owners may submit multiple projects for each funding category; however, owners will be required to submit a separate set of application materials for each project. All projects responding to this RFP will be evaluated against the following Investment Requirements:

All Categories	
PHB - Regulated affordable Projects	Funded projects must be affordable multi-family residential rental properties currently regulated by PHB
Affordability	At least 80% of units within a funded project must be regulated at 60% AMI and below.
Minimum # of units	20
Maximum award per portfolio / owner	$1.8 million (total award per owner. The total award is the sum of all requests submitted by an owner across all three categories.)

Mortgage and Rent Buydowns	
Funded project meets all Primary Eligibility Requirements for PSI Funding	1. The property is at risk of loss from physical or financial challenges 2. Debt Service Coverage Ratio (DSCR) has been <1.0 for at least 8 of the previous 12 months and the average DSCR for the past 12 months is <1.0. Or projects have an average DSCR <1.0 for 24 months. 3. Application supports that DSCR can reach >1.15 for first five (5) years after stabilization investment. For projects with no debt after investment, PHB will consider the expense to income ratio once stabilized. The target is no more than 77% for the first five years post-award.
Funded project meets a minimum of two (2) additional financial distress indicators	1. Property expense-to-income ratio is >70% to indicate a distressed property 2. Operating reserves below three months expenses 3. Accounts payable exceeding $50,000 are >120 days past due 4. Economic vacancy is >10% for 6+ months 5. Insurance payment delinquencies
Lender Participation	Once conditionally awarded, applicants will be required to provide from the senior lender: a release of information, letter agreeing to accept the debt buydown and re-amortization or full loan pay-off, with non-binding term sheet, and tax credit investor non-interference commitment (if applicable).
Project Improvement Plan (PIP)	A Project Improvement Plan (PIP) will be required for all owners awarded funding for mortgage and rent buydown. PIP reporting will be due quarterly and will include an outline of how the proposed improvements will support portfolio stabilization and preserve long-term affordability. This includes demonstrating current challenges, what the owner has done to address challenges and how funds will be used to reduce debt, lower

	rents, strengthen property operations, and enhance safety and security measures. The PIP will help confirm that each owner is prepared to implement stabilization strategies that align with program goals and ensure lasting community benefit.
Maximum total award for mortgage and rent buydowns	Up to $1,500,000/project

Unit Turnover Improvements	
Physical Vacancy	Projects applying for unit turnover funding must have had a physical vacancy >10% for six consecutive months or more due to insufficient funds to bring vacant units back online.
Lack of Available Resources	Cost to bring units back online exceeds value of replacement reserves.
Scope of Work	The scope of work for unit turns must clearly demonstrate that units will be rentable once work is complete.
Maximum total award for Unit Turnover/project	Up to $200,000/project

Safety & Security Upgrades	
Code Requirements	Emergency Safety and Security eligible items must meet National Standards for the Physical Inspection of Real Estate (NSPIRE) and local code requirements. Any physical modifications must comply with all applicable accessibility requirements, including under Section 504 of the Rehabilitation Act, Title II of the Americans with Disabilities Act, the Architectural Barriers Act (ABA) of 1968, the Fair Housing Act, and ORS 695A.
Maximum total award for Safety and Security Grants/project.	Up to $100,000/project
Crime Prevention Through Environmental Design (CPTED) Assessment	Owners who receive a conditional award will be required to contact the Office of Violence Prevention and complete a CPTED Assessment. The final approved scope of work will need to demonstrate alignment with the assessment. Please visit the Office of Violence Prevention's CPTED page for more information: https://www.portland.gov/community-safety/ovp/safe-blocks/cpted

Additionally, all projects awarded funding through this RFP will be subject to the following requirements:

- For projects requesting $1M or more for Mortgage and Rent Buydowns, Owners must agree to a new 60-year affordability period, if the project has less than 60 years currently remaining in PHB's regulatory agreement.
- If an owner is awarded PHB funds to buy down or pay off a property's mortgage but the owner subsequently sells the property to an unrelated entity within five years from closing on PHB financing, then PHB will require that all awarded PHB funds be paid back in full.
- Projects must comply with Oregon Bureau of Labor and Industries (BOLI) requirements, as applicable. Project teams requesting funding for unit turnovers or security upgrades must receive a BOLI determination of prevailing wage requirements prior to financial closing, if the total project scope is over $50,000.
- PHB's Apprentice and Workforce program applies to projects with individual construction contract or subcontracts valued at $300,000 or greater and jobsite labor greater than 300 hours in any given trade.
- Projects funded with CDBG must comply with all federal requirements applicable to CDBG, including but not limited to lead-based paint standards, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR 200), NEPA Environmental Review (also known as a HUD ER), Build America Buy America domestic procurement requirements (BABA), Davis-Bacon and Related Acts, Section 3 workforce requirements, and Uniform Relocation Assistance and Real Property Acquisition Act (URA) requirements. Refer to Appendix D: Federal Funds Compliance, Appendix E: Lead Based Paint Requirements, and Appendix F: PHB HUD Section 3 Project Requirements.
- If a project is funded with CDBG the owner agrees to: CDBG-assisted rental units remain affordable for a period of time after assistance. The minimum affordability period depends on the per-unit investment:
    - Under $15,000 per unit: 5 years
    - $15,000–$40,000 per unit: 10 years
    - Over $40,000 per unit: 15 years
- Federal Nexus/Choice Limiting Action: The federal nexus for this project is typically the application submittal date. Awarded projects that are funded with CDBG are required to complete an environmental review in accordance with 24 CFR Part 58, Section 570.604, 40 CFR Part 1500-1508. The federal funding offered in this solicitation prohibits awardees from taking any action or committing any funds, including non-HUD funds, that will result in "choice-limiting" activities such as: property acquisitions, entering into any new contracts (this includes professional services), demolition, movement, rehabilitation, conversions, repair or constructions before receiving a formal notice that the HUD environmental review has been approved. Violation of this requirement will result in withdrawal of the prospective award.
- Projects must comply with all applicable federal, state and City non-discrimination and civil rights laws. In operating projects, owners may not unlawfully discriminate on the basis of any protected class or characteristic including race, ethnicity, color, national origin (including limited English proficiency), sex, sexual orientation, gender identity, age, religion or non-religion, disability, marital status, familial status, or source of income. This non-discrimination obligation is a material condition for the City's award and applies to all aspects of the project's operations and use of award funding, including

employment practices, selecting and retaining contractors, procuring materials, provision of services, and leasing.

IV. Preference Criteria

PHB may prioritize projects based on the following:

All Categories

- 25% or more of all projects within applicant's portfolio have a DSCR of < 1.0, based on owner's 2025 Schedule of Real Estate Owned (REO)
- Projects with a physical vacancy rate greater than 25% for more than 6 months
- Projects that have less than 20 years remaining of affordability on PHB's regulatory agreements

Mortgage and Rent Buydowns

- Projects requesting funding have units regulated at 60% AMI without rental subsidies and high vacancy
- Projects experiencing more than 2 additional financial distress indicators
- Projects can pass through mortgage buydown savings to tenants by reducing rents restricted at 60% AMI to approximately 45% AMI rents for the first 5 years.

Unit Turnover Improvements

- Projects with a high share of family-sized units (two or more bedrooms)
- Projects with units that have been offline for over 6 months due to high cost of unit turns
- Projects can demonstrate a plan for efficiently leasing units once improvements are complete

Safety & Security Upgrades

- Applicant demonstrates how the proposed scope is in alignment with the Crime Prevention Through Environmental Design (CPTED) principals of visibility, access control, territoriality, activity support, and maintenance. Please refer to the Office of Violence Prevention's CPTED page for more information.
- The proposed scope of work will benefit current and future residents

Owners must submit the following minimum application materials for each project for each funding category requested. For each application submitted, the total combined page limit for the Project Overview Narrative (#3) is **ten (10)**.

1. PHB Sponsor Cover Page **(Form A)**
2. PHB Funding Application (**Form B**)
3. Project Overview Narrative (**Form C**)
4. Sponsor Statement of Financial Capability (**Form D**)
5. Proposed Project Schedule (**Form E**)

6. Budget / Proforma Template (**Form F**) – Refer to Appendix A: Pro Forma Instructions for the Excel tabs that are required for this RFP. Form F must be submitted in electronic/"live" Excel and not PDF format.

7. Additional required submissions for applications:

For all Applications	
	Organizational reports: 1) Schedule of Real Estate Owned 2025 (REO Schedule) 2) 2025 Audited Financial Statements
Mortgage and Rent Buydowns	
	Property Specific Reports: 1) Most recent mortgage statement 2) 2024 and 2025 unaudited financial statements 3) Year-to-date unaudited financial statements 4) Past 12 months' Rent Roll (within past 30 days) 5) Economic Vacancy Calculation 6) Accounts Payable Aging Report 7) Accounts Receivable Aging Report 8) Proof of Property Insurance 9) Most recent reserve bank statement(s) 10) If the senior the loan is forbearance, please provide documentation from the mortgage lender outlining the forbearance agreement.
	* If conditionally awarded funds, PHB will require from the lender: Release of information, letter agreement to accept the debt buydown and re-amortization, with non-binding term sheet, placement of property in forbearance during review period (max 120 days) and tax credit investor noninterference commitment (if applicable). It is PHB's expectation that the existing lender will subordinate their trust deed to the new regulatory agreement.
Unit Turnover Improvements	
	Property Specific Reports: 1) Past 12 months' Rent rolls (within past 30 days) 2) Past 12 months' Rolling Vacancy Report (within past 30 days) 3) Economic Vacancy Calculation 4) 2025 unaudited financial statements 5) Year-to-date unaudited financial statements 6) Most recent reserve bank statement(s)
	Current photos of all the units proposing to upgrade (the following are acceptable sources of photos: CNA, maintenance plan, bid, or taken by site staff). Photos must provide evidence of repair needed.
Safety and Security Upgrades	
	Property Specific Reports: 1) 2025 unaudited financial statements 2) Year-to-date unaudited financial statements 3) Past 12 months' Rolling Vacancy Report (within past 30 days)

All pages in the application must be numbered. Pages should use a minimum of 12pt font and ½" margins. Signed and dated proposals must be submitted by **3:00 p.m. on Friday, September 25, 2026** to be considered responsive.

Electronic submission of complete proposal packages, including all narrative forms and documentation, should be uploaded to PHB's secure applications folder here: Upload here

Application items should be submitted as separate files rather than one combined file. PHB recommends saving each application document with the name of the building and owner/applicant team and uploading a zip file folder containing all components of the proposal package. Proposals will not be visible to applicants after uploading. If teams are unable to submit electronically, contact the Solicitation Coordinators by September 22, 2026, to discuss alternatives.

V. Selection Process and Evaluation Criteria

Upon receipt, all applications will be reviewed for adherence to this RFP's submittal requirements. PHB estimates the process for reviewing and selecting projects will take 4-6 weeks. PHB anticipates the selection process to include the following steps:

1. Threshold Review
2. Evaluation Committee Scoring/Ranking
3. Recommendation and Award Decision by PHB Director
4. Award

PHB, at its sole discretion, may employ the following selection process and criteria in recommending projects for an award of RFP resources.

Threshold Review

PHB will review applications for meeting minimum threshold requirements including investment requirements (for each funding category) and completeness of all applicable forms. This step is to ensure that applications have met the solicitation criteria prior to review by the evaluation committee. Projects that do not meet the minimum threshold requirements will not be evaluated further and will not be eligible for award.

Evaluation Committee and Scoring

Proposals meeting the minimum threshold requirements will be reviewed and evaluated by the evaluation committee. Committee members will include internal PHB staff from several teams across the bureau.

Proposals will be evaluated and ranked based on the content and quality of the submitted materials in accordance with the scoring criteria. Proposals will only be ranked against other proposals for the same funding category.

PHB anticipates the total number of projects recommended and awarded will be a function of the evaluation process combined with the availability of funding. PHB reserves the right to increase funding available for this solicitation to meet City portfolio stabilization and vacancy-reduction goals.

PHB recognizes there is a "creative tension" inherent in publicly financed projects. PHB strongly discourages manipulation of the Operating Budget or Sources and Uses assumptions to produce a particular desired outcome, e.g., depleting replacement reserves to make it appear projects have insufficient resources to

address capital needs. PHB reserves the right to reject proposals that appear to portray misleading financial information.

VI. Scoring Criteria

Scoring Criteria	Points
Threshold Review: Project Meets Investment Requirements	Pass/Fail
For all proposals	
Affordability – projects requesting funds have units regulated at 60% AMI without rental subsidy	5
Portfolio distress – Applicant's portfolio has a high number of properties with a DSCR of <1.0 (demonstrated by the organization's REO schedule)	20
High Economic/physical vacancy – project has sustained longer periods of high vacancy	20
Organizational investment – Applicant has invested their own resources and attempted other solutions to address the property's financial/physical issues	15
Application and budget form is complete and demonstrates a feasible plan	15
Projects with less than 20 years remaining on PHB's regulatory agreement	10
Mortgage and Rent Buydowns	
Threshold Review: Project Meets Investment Requirements	Pass/Fail
Financial Distress indicators – Property is currently experiencing more than two financial distress indicators	5
Projects have unsubsidized 60% AMI units and will use the debt buydown to reduce rents from 60% AMI	10
Unit Turnover Improvements	
Threshold Review: Project Meets Investment Requirements	Pass/Fail
Comprehensive plan for successfully and quickly leasing units after improvements are completed, including evidence of demand for vacant units if applicable	10
Family-sized units – projects with a higher share of family sized units	5
Safety and Security Upgrades	
Threshold Review: Project Meets Investment Requirements	Pass/Fail
Scope proposed demonstrates alignment with the principals of Crime Prevention Through Environmental Design	5
Scope of work benefits current and future residents	10

VII. General Conditions

I. This RFP is not a solicitation of competitive bids (Per ORS 279A.025(q)). Failure to abide by the General Conditions is grounds for disqualification.

II. PHB by this RFP specifically reserves the right in its sole discretion to determine which proposals best serve the public good, and to:
   a) Revise the solicitation, evaluation, or selection process including extending the deadline or canceling without selecting any projects.

b) Waive informalities and irregularities in the proposals received in response to this RFP.
c) Disqualify without recourse or appeal any or all proposals.
d) Reject any or all proposals with or without cause.
e) Determine the timing, arrangement and method of any presentation throughout the process.
f) Verify and investigate the qualifications and financial capacity of the development team, and any of the information provided in the proposal.

III. Every effort has been made to provide current and correct information; however, unless citing a specific PHB approved resolution or plan, PHB makes no representation or warranty with respect thereto.

IV. All proposals received shall become the property of PHB and considered an official public record subject to inspection by the public in accordance with ORS 192.502 and PHB's Public Records Access Policy after the completion of the RFP process; and may be used for any purposes relevant to the decisions and actions undertaken by PHB towards development of the property being offered. Entities are advised that confidential financial information should be clearly labeled and submitted separately from the remainder of their proposal (both paper and digitally). Similarly, if any entity responding to this RFP believes that a specific portion of its response constitutes a "trade secret" under Oregon Public Records Law (ORS 192.501.2) and is, therefore, exempt from disclosure, the entity must clearly identify that specific information as a "trade secret" and submit it together with the confidential financial information. Identification of information as a "trade secret" does not necessarily mean that the information will be exempt from disclosure. PHB will make the determination of exemption from disclosure based on the nature of the information and the requirements of the Oregon Public Records Law.

V. Restrictions on communication. Every effort has been made to include herein all the information necessary to prepare and submit a responsive proposal to this RFP. However, in the event additional information is desired, or if you have a question about any of the information or requirements contained in this RFP, direct your question to:

Kara Hamilton and Christina Mirani
Portland Housing Bureau
1900 SW Fourth Avenue, Suite 7007
Portland, OR 97201
PHBSolicitation@portlandoregon.gov

VI. During the course of this RFP, development teams are prohibited from undertaking any activities or actions to promote or advertise their proposals except in the course of PHB-authorized presentations; or to make any direct or indirect (through others) contact with review committee members (if named), staff or elected members of the City of Portland, PHB or other funding partners regarding the proposals. Attempts to compromise the review process regarding proposals submitted with public communications or advocacy to PHB leadership or any elected official will disqualify proposals from funding awards under this solicitation. Development teams may only initiate contact with the people named in #3 above who will assess inquiries and determine further actions, if any.

VII. PHB does not intend to hold one-on-one meetings related to this solicitation with any development teams during this evaluation process. PHB may, however, ask individual development teams clarifying questions or obtain additional information about some specific point of a proposal.

VIII. PHB accepts no responsibility or obligation to pay any costs incurred by any potential or eventual development teams in the preparation or submission of a proposal; or in complying with any subsequent request by PHB for information or participation throughout the evaluation process.

IX. Respondents to this RFP are prohibited from employing or retaining a former employee of the City including without limitation, PHB, to assist in the preparation of a proposal to this RFP if during the

course of their employment with the City the former employee worked in a position that provided access to information concerning the site that is the basis of the proposal.

X. The selected developer is further prohibited from employing or retaining a former PHB employee to assist in the preparation or negotiation of the terms of a proposal to this RFP who has been separated from the City for less than two years or who during the course of their employment with the City, worked substantially with the site that is the basis of a proposal:
   a) To work on or receive any financial gain related to the project; or
   b) To work in a capacity responsible for influencing, or trying to influence, the actions of PHB other than through public testimony.

XI. In addition, prospective projects will be required to:
   a) Annually submit compliance reporting as specified in PHB's regulatory agreements.
   b) Existing PHB funded projects: Any applicant with previously funded PHB projects in their portfolio must be current on reporting requirements and required loan payments. PHB, in its sole discretion, may elect not to award project teams that are not current with reporting requirements.
   c) Additional information regarding project criteria is contained within the Appendices.

IX. List of Forms and Appendices

FORM	LOCATION
Form A – PHB Sponsor Cover Sheet	Link to Forms
Form B – PHB Funding Application	
Form C – Project Overview Narrative	
Form D – Sponsor Statement of Financial Capability	
Form E – Proposed Project Schedule	
Form F – Budget / Proforma Template	

APPENDICES	LOCATION
Appendix A – Pro Forma Instructions	Link to Appendices
Appendix B – PHB Underwriting Metrics	
Appendix C – Apprentice and Workforce Program Requirements	
Appendix D – Federal Funds Compliance	
Appendix E – Lead Based Paint Requirements	
Appendix F – PHB HUD Section 3 Project Requirements	